



AIKEN COUNTY Office of the Auditor AIKEN COUNTY Business Personal Property Return	AC-TAAPT-14I (8/03)
828 Richland Ave W. Aiken, SC 29801 803/642-1510	

INSTRUCTIONS

South Carolina law requires that a return on personal property used in a business be made to the County Auditor between January 1 and April 30 of each year. (S.C. Code 12-37-905) If postmarked after April 30, a 10% penalty is incurred by Law. (S.C. Code 12-37-2170) A falsified return incurs a 25% penalty plus back taxes if applicable. (S.C. Code 12-37-800)

The fair market value of merchants furniture, fixtures and equipment shall be the depreciated value as shown by the merchants records for income purposes, provided, however, that in no event is the original cost of the property to be reduced more than ninety percent (90%) of the original cost. (S.C. Code 12-37-935)

THE TERM "SAME AS LAST YEAR" WILL NOT BE ACCEPTED.

Are any furniture, fixtures or equipment owned by others and used in this business that is not included in above fixtures? (Leased, rented, etc.)

() Yes () No. If answered yes, list name and address of owner.

FOR ASSISTANCE OR INFORMATION CALL 642-1511

Line 1. All costs associated with the acquisition of furniture, fixtures and equipment that are used in the business EXCLUDING licensed vehicles.

Line 2. Deduct the adjusted depreciation. The depreciation allowed is the same as used for the income tax purposes except the depreciation may NOT EXCEED 90% of the total acquisition cost of EACH item.

Line 3. Total acquisition cost less the adjusted depreciation.

THERE ARE NO PROVISIONS FOR EXTENSIONS FOR FILING BUSINESS PERSONAL PROPERTY RETURNS.

Failure to file or List Property: Section 12-54-40 provides: A person who willfully attempts to evade or defeat any tax or property assessment, in addition to other penalties, provided by law, is guilty of a FELONY and, upon conviction, must be fined not more than ten thousand dollars or imprisoned not more than five years, or both, together with the cost of prosecution. The assessment may be estimated from the best available information.

REVOCATION OF LICENSE FOR FAILURE TO COMPLY: Section 12-54-90 provides: Failure to comply with the law may result in revocation of licenses within 10 days after notification.